

## **FY 2020 and FY 2021 Cash Transfers**

### **Description: Reconsider Cash Transfer Action Taken by JFAC on March 12, 2020**

#### **1. Background:**

On March 12, 2020, JFAC took action on year-end cash transfers for FY 2020 and FY 2021. Of the 10 cash transfers approved, three would occur in FY 2020 and seven would occur in FY 2021. It is now determined that it would be in the best interest of the FY 2020 ending cash balance if the \$8.8 million transfer from Permanent Building Fund to the General Fund occurred in FY 2020 instead of FY 2021. This change simply requires that the emergency clause in Section 11 includes Section 10. This change is supported by the Governor's Office and the Division of Financial Management.

#### **2. Reconsider Cash Transfers:** *Requires 2/3 roll call vote.*

"I move to reconsider the cash transfers made by JFAC on March 12, 2020."

#### **3. Motion:**

"I move to accept the FY 2020 and FY 2021 cash transfers in RS28018 as shown on the screen."